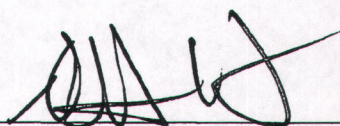


NOVEMBER 3, 2014

THE DIRECTOR OF THE SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION TOOK FORMAL ACTION ON NOVEMBER 3, 2014, IN THE TRUST LANDS ADMINISTRATION OFFICE, 675 EAST 500 SOUTH, SUITE 500, SALT LAKE CITY, UTAH 84102-2818, ON THE MINERAL, SURFACE, DEVELOPMENT, FEE WAIVER, AND TRUST ACCOUNTING BUSINESS MATTERS AS INDICATED AND WHICH BECOME EFFECTIVE AT 5:00 P.M. ON NOVEMBER 3, 2014.

THESE MINUTES INCLUDE MINERAL ACTIONS AS LISTED ON PAGES 1 TO 4; SURFACE ACTIONS AS LISTED ON PAGES 4 TO 18; DEVELOPMENT ACTIONS AS LISTED ON PAGES 18 TO 26; ACTIONS CONTAINING FEE WAIVERS AS LISTED ON PAGE 26; AND TRUST ACCOUNTING ACTIONS AS LISTED ON PAGE 27.

THESE MINUTES ARE DEEMED THE FINAL AGENCY ACTION CONCERNING THESE MATTERS. FINAL ACTIONS TO LEASE, SELL, OR EXCHANGE SPECIFIC REAL PROPERTY ARE NOT SUBJECT TO ADMINISTRATIVE REVIEW PURSUANT TO UTAH CODE ANN. 53C-1-304(2)(b). FOR THOSE AGENCY ACTIONS THAT MAY BE SUBJECT TO REVIEW AND/OR ADJUDICATION PURSUANT TO R850-8 OF THE AGENCY'S RULES, ANY APPEAL OF MATTERS CONTAINED WITHIN THESE MINUTES MUST BE IN WRITING, PURSUANT TO R850-8-1000, AND MUST BE RECEIVED BY THE OFFICE OF THE DIRECTOR BY 5:00 P.M. ON MONDAY, NOVEMBER 17, 2014. APPEALS NOT FILED BY THAT TIME WILL NOT BE ACCEPTED AND THE MATTERS WILL BE CONSIDERED UNAPPEALABLE.



KEVIN S. CARTER, DIRECTOR
SCHOOL AND INSTITUTIONAL
TRUST LANDS ADMINISTRATION

LESLIE M. WARNER, RECORDS OFFICER

ARCHIVES APPROVAL NO. 7990209

MINERAL ACTIONS

RELEASE OF SURETY BOND - ML 43106 - BUILDING STONE (SCH)

Surety Bond #19S-100863219BCA with Northern Stone Supply, Inc., P.O. Box 249, Oakley, ID 83346, as Principal and Travelers Casualty & Surety Company of America as Surety was originally accepted by the Director in the amount of \$7,500 on July 13, 1994. The amount of the bond was subsequently amended by riders, with an increase to \$25,000 on October 25, 2000, and a decrease to \$20,000 (the current effective bond amount) on July 28, 2006, as mining disturbances at the site either increased or decreased. The lease expired on October 31, 2006, and the mine went into full reclamation mode. The site is now fully reclaimed and has been released from its Division of Oil, Gas and Mining permit. The surface is owned by the federal government, with the Bureau of Land Management ("BLM") as the surface management agency. The Salt Lake BLM field office was contacted by Mr. Blake and has provided a letter saying that the surface reclamation is satisfactory. Therefore, Surety Bond #19S-100863219BCA should be released.

Upon recommendation of Mr. Blake, the Director released the surety bond.

TOTAL ASSIGNMENTS - OIL, GAS, AND HYDROCARBONS LEASES

Upon recommendation of Ms. Garrison, the Director approved the assignment of the leases listed below to Baseline Minerals, Inc., 1801 Broadway, Suite 400, Denver, CO 80202, by Lane Lasrich, who reserves 1.33% overriding royalty. Effective June 1, 2004, the Trust Lands Administration assumes no responsibility in reviewing, collecting, or distributing overriding royalty.

OWNERSHIP BEFORE ASSIGNMENT:

RECORD TITLE:

LANE LASRICH - 100%

OWNERSHIP AFTER ASSIGNMENT:

RECORD TITLE:

BASELINE MINERALS, INC. - 100%

....ML 51900 (SCH)....ML 51908 (SCH)....ML 52292 (SCH)....

Upon recommendation of Ms. Garrison, the Director approved the assignment of the lease listed below to Uinta Oil and Gas, Inc., P.O. Box 295, Roosevelt, UT 84066, by Finley Resources Inc., who reserves 3.333333% overriding royalty. Effective June 1, 2004, the Trust Lands Administration assumes no responsibility in reviewing, collecting, or distributing overriding royalty.

OWNERSHIP BEFORE ASSIGNMENT:

RECORD TITLE:

FINLEY RESOURCES INC. - 100%

OWNERSHIP AFTER ASSIGNMENT:

RECORD TITLE:

UINTA OIL AND GAS, INC. - 100%

....ML 52707 (USU)....